

Message Text

UNCLASSIFIED

PAGE 01 SAO PA 00447 161252Z
ACTION XMB-04

INFO OCT-01 ARA-14 ISO-00 EB-08 COME-00 TRSE-00 /027 W
-----041725 162203Z /64

R 161226Z FEB 78
FM AMCONSUL SAO PAULO
TO SECSTATE WASHDC 8297
INFO AMEMBASSY BRASILIA

UNCLAS SAO PAULO 0447

PASS EXIMBANK

E.O. 11652: N/A
TAGS: BPRO, BR
SUBJECT: REINSTATEMENT OF CFF - BANCO DE INVESTIMENTOS
BCN S.A.

REF: STATE 030501

1. BANCO DE INVESTIMENTOS BNC S.A. IS A MEMBER OF THE GRU-
PO FINANCEIRO BCN, HEADED BY BANCO DE CREDITO NACIONAL S.A.,
WHICH WAS RATED IN 1977 AS BRAZIL'S 17TH (OUT OF 775 LARGEST
PRIVATE COMMERCIAL BANK ON THE STRENGTH OF DEPOSITS IN 1976
(CR\$2.54 BILLION). THE GROUP IS CONTROLLED AND MANAGED BY
DIRECTORS PEDRO, ARMANDO AND ARLINDO CONDE, WHOSE FAMILY
FOUNDED THE BUSINESS IN 1929.

2. SUBJECT BANK ITSELF WAS RATED IN 1977 AS BRAZIL'S 9TH
LARGEST PRIVATE INVESTMENT BANK OUT OF 38) ON THE STRENGTH
OF FINANCING EXTENDED IN 1976, AMOUNTING TO CR\$4.15
BILLION. ITS CURRENT REGISTERED CAPITAL IS CR\$200 MILLION,
AND LEGAL SPECIAL AND WORKING CAPITAL RESERVES TOTAL AN ADDI-
TIONAL CR\$323.94 MILLION. FOREIGN LOAN REPASS FUNDS IN 1977
AMOUNTED TO CR\$1.55 BILLION EXCLUDING THE CR\$10.92 MILLION
FROM EXIMBANK, TOTAL MEDIATION FOR OTHER LOANS, MAINLY FROM
BRAZILIAN GOVERNMENT FINANCIAL INSTITUTIONS, REACHED CR\$
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865.72 MILLION. GROSS ASSETS WERE CR\$8.17 BILLION, GROSS
LIABILITIES CR\$711 BILLION, AND GROSS OPERATIONAL PROFIT
CR\$919.5 MILLION.

3. BOTH THE BCN GROUP AND BANCO DE INVESTIMENTOS BCN S.A.
ENJOY AN EXCELLENT REPUTATION IN BANKING AND TRADE CIRCLES
IN BRAZIL. POST IS NOT AWARE OF ANY REASON WHY EXIMBANK

SHOULD NOT CONSIDER REQUEST.

CHAPIN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
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Draft Date: 16 feb 1978
Decaption Date: 01 jan 1960
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Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
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ISecure: 1
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Litigation History:
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Office: ACTION XMB
Original Classification: UNCLASSIFIED
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